



Entered on Docket
September 08, 2011

Bruce T. Beesley

Hon. Bruce T. Beesley
United States Bankruptcy Judge

Lenard E. Schwartzter
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Attorneys for Debtor and Debtor in Possession

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

REGAL PLAZA, LLC,

Debtor.

Case No. BK-S-10-26707 BTB

Chapter 11

**CONDITIONAL ORDER OF DISMISSAL
OF CHAPTER 11 CASE**

Hearing Date: September 6, 2011

Hearing Time: 1:30 p.m.

This matter having come before this Court for a hearing of the Motion to Dismiss Chapter 11 Case (the "Motion"), Lenard E. Schwartzter, Esq., of the law firm of Schwartzter & McPherson Law Firm appearing on behalf of REGAL PLAZA, LLC ("Debtor") and Brigid M. Higgins, Esq. of Gordon Silver appearing on behalf of creditor NEVADA STATE BANK ("Bank"), and no other parties appearing or having filed an objection to the Motion, the Debtor and the Bank having reached an agreement as stated in the Motion (the "Settlement Agreement"), the Court having considered the proposed settlement and the dismissal of this case, and good cause appearing,

IT IS HEREBY ORDERED THAT this case is conditionally dismissed.

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IT IS HEREBY FURTHER ORDERED THAT, upon the deposit of \$5,500,000 in escrow with a Nevada licensed escrow company, the deposit of fully executed tri-party escrow instructions attached as Exhibit "B" to the Settlement by and among, the Debtor, the Bank and 5831 W. Craig, LLC ("5831"), the deposit of mutual releases attached as Exhibits "C," "D," and "E" to the Settlement executed by the Bank, the Debtor and the guarantors of the Debtor's debt to the Bank with said escrow, and the deposit of that portion of the operating cash of the Debtor equal to One Hundred Seventy-Five Thousand Dollars (\$175,00.00) with said escrow (collectively, the "Final Dismissal Conditions"), the Debtor and the Bank shall cause to be lodged with this Court a Final Order of Dismissal in the form attached to the Settlement as Exhibit "F" and this Court will immediately enter such order.

IT IS HEREBY FURTHER ORDERED THAT, to the extent Debtor fails to satisfy the Final Dismissal Conditions by September 13, 2011, this Conditional Order of Dismissal shall be void and have no further force and effect and the parties will present evidence at the hearing scheduled for September 21, 2011.

SUBMITTED BY:

By: /s/ Lenard E. Schwartz
 Lenard E. Schwartz, Esq.
 The Schwartz & McPherson Law Firm
 2850 South Jones Blvd., Suite 1
 Las Vegas, Nevada 89146
Attorneys for Debtor

APPROVED / ~~DISAPPROVED~~:

By: /s/ Brigid M. Higgins
 Brigid M. Higgins, Esq.,
 Gordon Silver
 3960 Howard Hughes Pkwy., Ninth Floor
 Las Vegas, NV 89169
Attorneys for Nevada State Bank

1 In accordance with LR 9021, counsel submitting this document certifies as follows (check one):

2 _____ The court has waived the requirement of approval under LR 9021.

3 _____ This is a chapter 7 or 13 case, and either with the motion, or at the hearing, I have
4 delivered a copy of this proposed order to all counsel who appeared at the hearing, any
5 unrepresented parties who appeared at the hearing, and each has approved or disapproved
6 the order, or failed to respond, as indicated below [list each party and whether the party
has approved, disapproved, or failed to respond to the document]:

7 X This is a chapter 9, 11, or 15 case, and I have delivered a copy of this proposed order to
8 all counsel who appeared at the hearing, any unrepresented parties who appeared at the
9 hearing, and each has approved or disapproved the order, or failed to respond, as indicated
below [list each party and whether the party has approved, disapproved, or failed to
respond to the document]:

10 Brigid M. Higgins, Esq,

APPROVED

11 Gordon Silver

12 3960 Howard Hughes Pkwy., Ninth Floor

13 Las Vegas, NV 89169

Attorneys for Nevada State Bank

14 _____ I certify that I have served a copy of this order with the motion, and no parties appeared or
15 filed written objections.

16 /s/ Lenard E. Schwartz

Lenard E. Schwartz, Esq.

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